Not For Legal Use

Not For Legal Use

SUFFOLK COUNTY CLERK
RECORDS OFFICE
RECORDING PAGE

Not For Legal Use

Type of Instrument: AGREEMENT
Number of Pages: 10
Receipt Number : 22-0095909

Recorded: 06/09/2022
At: 11:11:43 AM

Not For Legal Use

LIBER: M00023425
PAGE: 627

District:	Section:	Block:	Lot:
0900	134.00	02.00	014.015

Not For Legal Use

EXAMINED AND CHARGED AS FOLLOWS

Received the Following Fees for Above Instrument

		Exempt			Exempt
Page/Filing	$50.00	NO	Handling	$20.00	NO
COE	$5.00	NO	NYS SRCHG	$15.00	NO
Affidavit	$0.00	NO	Notation	$0.00	NO
Cert.Copies	$0.00	NO	RPT	$200.00	NO
RPT-MTG Fee	$200.00	NO			
			Fees Paid	$490.00	

THIS PAGE IS A PART OF THE INSTRUMENT
THIS IS NOT A BILL

JUDITH A. PASCALE
County Clerk, Suffolk County

Not For Legal Use

1 2

Number of pages 10

This document will be public record. Please remove all Social Security Numbers prior to recording.

RECORDED
2022 Jun 09 11:11:43 AM
JUDITH A. PASCALE
CLERK OF
SUFFOLK COUNTY
L M00023425
P 627

Deed / Mortgage Instrument	Deed / Mortgage Tax Stamp	5 Recording / Filing Stamps

3 FEES

Page / Filing Fee 50.00
Handling 25.00
TP-584
Notation
EA-52 17 (County) Sub Total 75.00
EA-5217 (State)
R.P.T.S.A. 200
Comm. of Ed. 5.00
Affidavit
Certified Copy
NYS Surcharge 15.00
Other 200
Sub Total 420
Grand Total 490

Mortgage Amt.
1. Basic Tax
2. Additional Tax
Sub Total
Spec./Assit.
or
Spec. /Add.
TOT. MTG. TAX
Dual Town Dual County
Held for Appointment
Transfer Tax
Mansion Tax

The property covered by this mortgage is or will be improved by a one or two family dwelling only.
YES or NO
If NO, see appropriate tax clause on page # of this instrument.

4 Dist. 090(4879931 0900 13400 0200 014015

Real Property Tax Service Agency Verification

RPTS SMI A 23-MAY-22

5 Community Preservation Fund

Consideration Amount $

CPF Tax Due $

Improved
Vacant Land
TD
TD
TD

6 Satisfactions/Discharges/Releases List Property Owners Mailing Address
RECORD & RETURN TO:

Kensington Vanguard
39 West 37th Street, 3rd floor
New York, NY 10018

Mail to: Judith A. Pascale, Suffolk County Clerk
310 Center Drive, Riverhead, NY 11901
www.suffolkcountyny.gov/clerk

7 Title Company Information

Co. Name Kensington Vanguard
Title # 3103796-F-NY-RP-KV

8 Suffolk County Recording & Endorsement Page

This page forms part of the attached Consent and Assumption Agreement made by:
(SPECIFY TYPE OF INSTRUMENT)

Rose Way LLC & Rose Way II LLC

TO

CF-IF-2020-1, LLC

The premises herein is situated in SUFFOLK COUNTY, NEW YORK.

In the TOWN of Southampton
In the VILLAGE
or HAMLET of

BOXES 6 THRU 8 MUST BE TYPED OR PRINTED IN BLACK INK ONLY PRIOR TO RECORDING OR FILING.

(over)

Not For Legal Use

CONSENT AND ASSUMPTION AGREEMENT

Not For Legal Use

between

ROSE WAY LLC

("Original Borrower")

and

Not For Legal Use

ROSE WAY II LLC

(the "Assuming Borrower")

and

Not For Legal Use

CH-IF-2020-1 LLC

(the "Lender")

Dated: as of December 20, 2021

Not For Legal Use

LOCATION OF PREMISES:

114 Rose Way,
Bridgehampton, New York 11932
District 0900
Section: 134.00
Block: 02.00
Lot: 014.015
County: Suffolk
State: New York

RECORD AND RETURN TO:
Mavrides, Moyal, Packman & Sadkin, LLP
276 Fifth Avenue, Suite 404
New York, New York 10001
Attention: Eric Sadkin, Esq.

Not For Legal Use

CONSENT AND ASSUMPTION AGREEMENT

(Building Loan)

Not For Legal Use

THIS ASSUMPTION AND MODIFICATION AGREEMENT (this "**Agreement**") is dated as of December 20, 2021 (the "**Effective Date**") by and between ROSE WAY II LLC, a New York limited liability company having an address for purposes of notices and legal process at 10 Phillips Lane, Southampton, New York 11968 (the "**Assuming Borrower**"), ROSE WAY LLC, a New York limited liability company having a registered office and an address for purposes of notices and legal process at 10 Phillips Lane, Southampton, New York 11968 (the "**Original Borrower**"), and CF-IF-2020-1, LLC, a Delaware limited liability company having its principal office at 450 West 14th Street, 12th Floor, New York, New York 10014 (together with its successors and/or assigns, the "**Lender**").

Not For Legal Use

RECITALS

Not For Legal Use

A. WHEREAS, Lender is the owner and holder of that certain loan made to Original Borrower which loan is (i) evidenced by that certain Building Loan Note (the "**Original Note**") dated effective as of November 1, 2019 executed by Original Borrower and made payable to the order of Lender (in this case, payable to the the predecessor in interest to the Lender, known as Goldman Sachs Bank USA, who has subsequently assigned the Original Note to the Lender) in the original principal amount of $4,333,350.00, and (ii) secured by, among other things, that certain Building Loan Mortgage and Security Agreement (the "**Original Mortgage**") dated as of November 1, 2019 made by Original Borrower, and recorded February 3, 2020 in the Office of the Clerk of Suffolk County, State of New York, in Liber 23102, Page 584, described on Schedule I annexed hereto and made a part hereof, as well as those certain guarantees and indemnities (collectively the "**Guaranty**") given by Jonathan Bognacki and Privet Development Group, LLC (collectively, the "**Guarantor**") for the benefit of the Lender; and

Not For Legal Use

B. WHEREAS, Assuming Borrower is the lawful owner of the premises encumbered by the Original Mortgage, located in the County of Suffolk and State of New York and known as 114 Rose Way, Bridgehampton, New York 11932, as more fully described in Schedule II attached hereto; and

C. WHEREAS, the Assuming Borrower hereby agrees to assume (i) the Original Note, (ii) the indebtedness evidenced by the Original Note and (iii) all obligations, conditions, terms and covenants under the Original Mortgage and all Loan Documents (as defined in the Original Mortgage) signed by the Original Borrower in connection with the loan taken on November 1, 2019; and

D. WHEREAS, Lender is willing to consent to the assumption by Assuming Borrower of the Original Note, Original Mortgage and the obligations of Original Borrower under the Loan Documents, on and subject to the terms and conditions set forth in this Agreement, and the modifications to the Loan Documents as set forth in that certain Loan Modification and Assumption Agreement dated effective as of December 20, 2021 executed by

Not For Legal Use

and among Assuming Borrower, Original Borrower, Guarantor and Lender (the "**Loan Modification**").

AGREEMENT

Not For Legal Use

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

1. The Recitals hereinabove contained are true and correct and are made a part hereof.

2. Assumption. Assuming Borrower does hereby assume (i) the Original Note and the indebtedness evidenced by the Original Note, (ii) the payment and performance of all obligations, conditions, terms and covenants under the Original Mortgage, Loan Documents and Loan Modification.

Not For Legal Use

3. Modification of Loan Documents. As of the date hereof, all references to the following in the Loan Documents shall be amended as follows:

Not For Legal Use

(a) "Borrower" shall mean the Assuming Borrower.

(b) "Loan Documents" shall also include those certain instruments and agreements dated as of the date hereof or executed pursuant to this transaction, including but not limited to this Agreement and the Modification.

Not For Legal Use

4. Assuming Borrower represents and warrants that there exists no defenses, offsets, counterclaims or causes of action with respect to its obligations under the Note, Mortgage or Loan Documents.

5. Except as heretofore modified and except as modified by this Agreement, no term or condition of the Original Note, Original Mortgage or Loan Documents shall be modified and the same shall remain in full force and effect.

6. Any determination that any provision or application of this Agreement is invalid, illegal, or unenforceable in any respect, or in any instance, shall not affect the validity, legality, or enforceability of any such provision in any other instance, or the validity, legality, or enforceability of any other provision of this Agreement.

7. This Agreement shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of New York, excluding the principles thereof governing conflicts of law.

8. THE PARTIES HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON THE LOAN OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF ANY PARTY HERETO.

Not For Legal Use

9. This Agreement shall be binding upon, and shall inure to the benefit of, the respective successors and assigns of the parties hereto.

10. This Agreement sets forth the entire agreement between the parties and supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the parties relating to the subject matter herein.

Not For Legal Use

11. To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of each party, or that the signature and acknowledgment of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures and acknowledgment of, or on behalf of, each of the parties hereto. Further, facsimile or electronic (e.g., .pdf format) copies of signatures shall be considered originals for purposes of binding the parties hereto.

Not For Legal Use

Not For Legal Use

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURE PAGE TO FOLLOW]

Not For Legal Use

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

Not For Legal Use

ASSUMING BORROWER:

ROSE WAY II LLC
a New York limited liability company

By: _____
Name: Jonathan Bognacki
Title: Manager

Not For Legal Use

STATE OF NEW YORK)
Not For Legal Use
COUNTY OF NASSAU)

On the 19th day of December, in the year 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared, JONATHAN BOGNACKI, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

Not For Legal Use

_____
Notary Public

ERIC M SADKIN
Notary Public - State of New York
No. 02SA6313788
Qualified in New York County
My Comm. Expires Oct. 27, 2022

2021.

Not For Legal Use

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

Not For Legal Use

ORIGINAL BORROWER:

ROSE WAY LLC,
a New York limited liability company

Not For Legal Use

By: _____
Name: Jonathan Bognacki
Title: Manager

Not For Legal Use

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

Not For Legal Use

On the 19th day of December, in the year 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared JONATHAN BOGNACKI, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

_____
Notary Public

ERIC M SADKIN
Notary Public - State of New York
No. 02SA6313788
Qualified in New York County
My Comm. Expires Oct. 27, 2022

Not For Legal Use

IN WITNESS WHEREOF, the parties have duly executed and agreed to this Agreement as of the day and year first written above.

Not For Legal Use

LENDER:

CF-IF-2020-1, LLC,
a New York limited liability company

Not For Legal Use

By:
Name:
Title: Authorized Signatory

Not For Legal Use

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

Not For Legal Use

On the 1st day of December, in the year 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared, Sonali Maheshwari, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed this instrument.

Notary Public

Robert K. Dakis
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02DA6416463
Qualified in New York County
Commission Expires April 19, 2025.

Not For Legal Use

SCHEDULE I
MORTGAGE SCHEDULE

Not For Legal Use

1. Building Loan Mortgage and Security Agreement made by Rose Way LLC to Goldman Sachs Bank USA, in the amount of $4,333,000.00, dated November 1, 2019 and recorded February 3, 2020 in the Office of the Clerk of Suffolk County, State of New York, in Liber 23102, Page 584 (Mortgage Tax Paid $45,499.65).

Which mortgage was assigned by Assignment of Mortgage made by Goldman Sachs Bank USA, as assignor, to CHURCHILL FUNDING I LLC, as assignee, dated December 20, 2021 and to be recorded immediately prior hereto in the Office of the Clerk of Suffolk County, State of New York.

Not For Legal Use

Which mortgage was assigned by Assignment of Mortgage made by CHURCHILL FUNDING I LLC, as assignor, to CF-IF-2020-1 LLC, as assignee, dated December 20, 2021 and to be recorded immediately prior hereto in the Office of the Clerk of Suffolk County, State of New York.

Not For Legal Use

Not For Legal Use

Not For Legal Use

Not For Legal Use

SCHEDULE II
LEGAL DESCRIPTION

114 Rose Way,
Bridgehampton, New York 11932

District:	900
Section:	134.00
Block:	02.00
Lot:	014.015
County:	Suffolk
State:	New York

Not For Legal Use

ALL that certain plot, piece or parcel of land, situate, lying and being at Mecox, Town of Southampton, Suffolk County New York, more particularly described as Lot 10 on Subdivision Map of the Zebrowski Estate filed in the Suffolk County Clerk's Office on August 5, 1983, as Map No. 7213 being more particularly bounded and described as follows:

Not For Legal Use

BEGINNING at a point on the westerly side of Rose Way, distant the following 9 courses and distances from the extreme easterly terminus of a curve which curve has a radius of 25 feet and a length of 35.80 feet and connects the southerly side of Rose Way with the easterly side of Jobs Lane (Downs Lane):

Not For Legal Use

1) South 82 degrees 24 minutes 58 seconds East, 247.43 feet;
2) South 64 degrees 25 minutes 00 seconds East, 85.72 feet;
3) Along the arc of a curve bearing in an easterly direction having a radius of 430 feet, a distance of 181.99 feet;
4) South 86 degrees 39 minutes 58 seconds East, 50 feet;
5) Along the arc of a curve bearing in an easterly direction having a radius of 263 feet, a distance of 169.07 feet;
6) Along the arc of a curve bearing in a southerly direction having radius of 175 feet, a distance of 222.97 feet;
7) South 23 degrees 10 minutes 02 seconds West, 59.01 feet;
8) Along the arc of a curve bearing in a westerly direction having a radius of 40 feet, a distance of 34.53 feet;
9) Along the arc of a curve bearing in a southerly direction having a radius of 60 feet, a distance of 56.98 feet to the point of BEGINNING;

RUNNING THENCE from the point of BEGINNING along the westerly and southerly sides of the Rose Way cut-de-sac along the arc of a curve having a radius of 60 feet, a distance of 88.43 feet;
RUNNING THENCE South 30 degrees 55 minutes 22 seconds West, 136.29 feet;
RUNNING THENCE South 52 degrees 41 minutes 09 seconds West, 181.62 feet;
RUNNING THENCE North 67 degrees 04 minutes 38 seconds West, 155 feet;
RUNNING THENCE North 29 degrees 52 minutes 43 seconds East, 336.61 feet;
RUNNING THENCE South 71 degrees 47 minutes 19 seconds East, 165 feet to the westerly side of Rose Way the point or place of BEGINNING.